

RICHEST BOYS IN THE WORLD

MARSHALL FIELD'S GRANDSON WILL INHERIT A BILLION.

Upon the survival for thirty-eight years of two somewhat fragile lads hangs the ultimate disposition of a fortune, which at that time is likely to amount to a round billion of dollars.

According to the best estimate that is the approximate sum which should be available in the year 1945 for division between Marshall and Henry Field. As the residuary legatees of the estate, the major part of the merchant's huge fortune is to be held in trust for them until the elder of the two boys, who is now 13 years old, shall have attained the age of 50. Should both the lads live until then, Marshall is to have three-fifths of the residuary estate and Henry, who is two years younger than his brother, will inherit the remaining two-fifths.

Already the two striplings are probably the wealthiest minor brothers in the world. Should both live to realize the partition of the estate under the terms of their grandfather's will, the share of each should be sufficient to rank him among the wealthiest men in the world. If, on the other hand, either Marshall or Henry should die without issue before the year 1945, the survivor of the two, to whom under the will the deceased brother's share reverts, might easily become that visionary much-discussed phenomenon—America's first billionaire.

When Marshall Field the elder died a year ago last January estimates of his fortune varied all the way from \$100,000,000 to \$150,000,000. When the executors filed their inventory in the probate court, in January, 1907, securities all being listed at their par value, the figures totaled about \$80,000,000, and good financial authorities computed the actual value at the then market rates at about \$93,000,000.

Mr. Field's 34,000 shares of the stock of the corporation of Marshall Field & Co., the par value of which is \$3,000,000, for instance, are well known to be worth far more.

Henry Clews in 1905 estimated the Field estate at \$100,000,000, and it is argued that it must have increased since that time to \$125,000,000.

An official of the Merchants' Loan and Trust company, which institution is one of the trustees of the residuary estate, has recently estimated the estate at around \$100,000,000 at the time of the testator's death. Deducting from this the \$25,000,000 devised by Mr. Field in specific bequests, the residue would amount to about \$75,000,000, but this result is reached by computing securities at their par value, and much of the real estate at considerably less than its present actual value. The same official considered an estimate of \$15,000,000 as the annual income from the residuary estate much too high, and thought from \$8,000,000 to \$10,000,000 probably nearer the mark.

Opposed to this estimate may be cited the big income received from the \$30,000,000 worth of Chicago real estate and the \$8,000,000 worth of real estate in New York City, and annual increment from which is known only to the trustees of the estate, and they will not tell. It has been said that Marshall Field himself made \$8,000,000 a year himself out of his dry goods business. This is a guess, but it is believed to be pretty close to the truth. With this income and the rental of real estate and other increments, an impartial outsider might think the annual income of \$15,000,000 none too high.

Without allowing for appreciation in real estate values or values of stocks, bonds and other securities during the thirty-eight years' trust period, ignoring the fact that the immense down town holdings of real estate in Chicago and New York are bound to grow tremendously in value and earning power in that period, and conservatively estimating the estate at present at \$75,000,000, allowing only an average rate of interest on all property of 4 per cent, compounded semi-annually, the total at the end of thirty-eight years for a single dollar would be \$9,454,300. And from \$75,000,000 would be \$708,072,500. Young Marshall Field's three-fifths share of this would, therefore, amount to \$425,442,500, and Henry Field's two-fifths share would be \$283,629,000.

These figures do not allow for taxes, for possible losses of for administrative expenses, but with regard for the elder Marshall Field's generally accepted conservatism in investment the percentage in loss with the aggregate of payments for taxes and administration, it is believed would fall far short of offsetting the appreciation of the various

holdings in real estate and securities.

If the present value of the estate be figured at any sum between the conservative \$75,000,000 and \$100,000,000 and multiplied by \$9.4543, the sum which \$1 will equal if allowed only to rest and gather 4 per cent semi-annually, compounded for thirty-eight years of the trust period, the total estate will become close to the billion mark.

Estimating it now at a round \$100,000,000 and giving it only the benefit of an average of 6 per cent and without special regard for appreciation in the vast real estate holdings, the total residuary estate in 1945 would be \$945,430,000.

This is upon the 6 per cent basis, whereas it is practically certain that the annual income of the estate even now is \$8,000,000, and it may be as high as \$15,000,000. It may and probably will go to treble that amount annually by the time the thirty-eight years have expired. Then, with principal adding to principal, and piling on interest semi-annually, the wealth of the two Field boys not only will be far above the billion mark, but may be represented in figures more like \$1,200,000,000.

Of course as the estate grows, so will the expense of caring for it and administering it, but these will be infinitesimal as compared with the vast growth of the residuary estate. At present these two young grandsons for whom a fond old man's hopes cast so brilliant a horizon are residing with their mother in England, where she has leased Danbury, a fine country mansion in Hertfordshire.

The lads are attending school at Eton, but are destined later to matriculate at Harvard. In a recent cable interview their mother is quoted as having said in denial of the report that she proposed living permanently in England.

"The peaceful beauty of English country appeals to me," she said. "Though I love London and its artistic circles, the country is always calling me. Washington will be my winter residence. After all, I am an American, and my boys must spend part of their boyhood in their native land."

"They are at Eton now acquiring the splendid attributes of an English gentleman of which the historic school is so justly proud. After Eton they will go to Harvard. As to their future it is too early to say yet. They will not, however go into business, and I hope they will become politicians. My eldest boy follows even now the debates in the house of commons. His great wealth must be used for his country's good, and that is why I have chosen Washington for my winter home. I want my boy to live in an atmosphere of politics."

"American wealth is too often a terrible curse. I want it to be the greatest blessing to my boys, the means for the fulfillment of patriotic ambitions. That is my ideal, and those are my hopes for the future."

WHEN GRAPES ARE SOUR.

Brown's wife is such a foolish thing; I can't see why he loves her so; She always is endeavoring

To make him jealous. Years ago I knew her—loved her for a while—

In fact, I asked her to be mine; I have to turn away and smile

When he declares she is divine.

I can't imagine why Van Dub

Is proud of that old yacht of his;

It's such an ugly looking tub,

And what a costly thing it is!

I might have bought it once, but I

Of course, was not a millionaire;

Still, it's the last one I would buy

If I had money I could spare.

That auto Crawford runs is one

In which I'd not care to be seen;

Why, it would deafen me to run

That wobbly, noisy old machine;

If I had money, you can bet

The agents wouldn't swindle me;

There's just one kind that I would

get.

I've figured out what it should be.

Say, what a fool Smith is these days

Because he has a son at last;

To judge him by his foolish ways

You'd think his sense was going

fast.

Why, what a box, that one should

let

Himself become a nuisance? Poo!

MRS. KINKEAD'S WILL IS LOST

MYSTERIOUS DISAPPEARANCE DISAPPEARANCE OF IN- STRUMENT.

What has become of the will of the late Mrs. Elizabeth Kinkead, widow of the late Governor Kinkead of this city, who died here a short time ago? That is the question which cannot be solved by members of the family, also those intimate with the deceased, Mrs. Kinkead made a will and she had the paper at her home the day of her death, but the paper has mysteriously disappeared and no trace of it can be found. Did she destroy the instrument, or did it disappear through other means?

To add to the mystery of the affair Mrs. Beck, the nurse for Mrs. Kinkead during her last illness, says that a strange man came to the window of her room the day she died and while she held the will in her hands and talked with her. So far all efforts to ascertain who this "strange man" was have proved futile.

Mrs. Kinkead made a will some time before her death, the instrument being drawn by a well known attorney of this city and properly witnessed, etc. This will is said to have provided that the major portion of the estate, which consists of bonds, should go to the half sister, Mrs. Glass, wife of Commodore Glass of the navy yards of Washington, D. C., while other property was to go to persons in this city. After the will was drawn, signed and witnessed, it was placed along with other papers belonging to Mrs. Kinkead in a safety deposit box at one of the local banks where it remained.

On the day of her death Mrs. Kinkead sent to the bank and secured the will and other papers and the instruments were taken to her room and she began looking over them. She was looking over the papers, according to Mrs. Beck, the nurse, when a strange man appeared at the window, and she (Mrs. Beck) went from the room. The man was apparently acquainted with Mrs. Kinkead and was talking with her.

That was the last seen by any person, so far as known, of the will and some of the other papers which were supposed to be in the safety box of the vault. Whether Mrs. Kinkead disposed of them at that time or whether she placed them about the room and they were later removed is not known.

The bundle of papers which were lying on a table in the room of Mrs. Kinkead shortly before her death could not be located after she had passed away. There was no trace of the papers. The bundle containing not only the will but also the private papers of the deceased and also, it is thought, several bonds. All disappeared and all search for them so far has proved to be fruitless.

Shortly after her death members of the family discovered that a valuable ring belonging to the deceased was in the possession of a woman. She claimed that the ring had been given to her by the deceased as a present but upon the insistence of friends and relatives of Mrs. Kinkead she finally restored the ring to the family.

The nurse, Mrs. Beck, left the city immediately after the death, returning to her home at Oakland, California. She is a middle-aged woman, known to several persons in this city and came here several weeks before the death of Mrs. Kinkead to act in the capacity of trained nurse.

Owing to the fact that Mrs. Kinkead made a will and it is presumed that she did not destroy it but that some person or persons made away with the instrument along with her other valuable papers from her death chamber, proceedings will be filed in the district court within a few days to prove the will by verbal testimony as the person, who drew the instrument, it is understood, remembers distinctly the major part if not all the provisions of the will and her testimony with other testimony will be used to prove the will.

Attorney Coon, and Attorney Charts have the case in charge and will likely file the suit within a period of several days to prove the instrument and to divide the estate according to its provisions, even though it is lost.

The estate will likely amount to from \$40,000 to \$50,000, mostly bonds, which are said to have been willed to Mrs. Glass of Washington, D. C. Mrs. R. M. Clark of this city was to receive the homestead and bequests were made to several other local people. —Carson News.

WHAT HE MEANT.

"Mr. Nerve tried to hug me last night," said Tess.

"Oh," remarked Jess, "that's what he meant, then, when I saw him hurrying toward your house. He told me he had a 'dressing engagement.'"

—Philadelphia Press.

SCHWAB COMING.

Don Gillies in Salt Lake Making Contracts for Ore Treatment.

D. B. Gillies, president of the Montgomery-Shoshone and Tonopah Extension Mining companies, and Mr. Schwab's representative in the west, arrived in Salt Lake yesterday morning. Mr. Gillies said that he was making final contracts for the treatment of the concentrates from the Montgomery-Shoshone mill.

The mill has been completed for about three weeks, but has not begun operations, due to the failure of the power company to supply the electricity, which is the motive power for running the plant. It is expected that operations will begin September 15. Mr. Gillies is quite enthusiastic over the Montgomery-Shoshone, which he says is one of Nevada's largest mines. The property is now developed to the 500-foot level, and equipped with the most modern mill and mining machinery that it is possible to buy. A three-compartment shaft is being sunk and has now reached a depth of 540 feet, at which point the water level was encountered. The ore bodies above the water level are large and extensive and a good proportion of the product is shipping ore. The company at the present time is shipping about a carload a day of high-grade ore. No attempt, however, has been made to ship a large quantity, as it is the desire of the management to ship only the higher grade ores in connection with the milling ores as taken from the mine. There are now on the dumps of the Montgomery-Shoshone about 25,000 tons of milling ore that will run \$30 a ton. The capacity of the new mill will be 300 tons a day.

Mr. Gillies was asked concerning the Tonopah Extension property, and he said that they were doing very extensive development work there at the present time. The shaft has been sunk to the 1050-foot level and a crosscut is now being run from this point to the main ore body, which will be encountered at a distance of about 300 feet north of the shaft. It is expected this crosscut will reach the ore body not later than February 1. A considerable quantity of shipping ore is being mined from the upper levels of the mine, and great quantities of milling and shipping ores are being blocked out.

Mr. Gillies said that Mr. Schwab would visit the west during the month of October, as is his custom each year. —Salt Lake Tribune.

TO TAP COAL FIELDS.

Moffat's New Road Will Open Up Beds of Anthracite.

Advices from Provo, Utah, are to the effect that a new company will soon be formed for the purpose of building a railroad between Provo and Green River, Utah. Jesse Knight, the well known Utah mining man, and other Provo capitalists are said to be back of the new line. The new road will be incorporated for \$1,000,000. It will join the Moffat line at Green River.

David Moffat, the Denver banker, who is rushing work on the line from Denver west, accompanied by a number of Denver railroad men, met Jesse Knight, Reed Smoot, R. E. Allen and R. Lester Mangum at Provo yesterday and the subject of the proposed new road was discussed.

Two lines will be surveyed immediately, one to Springville and through Hobbie Creek canyon, another through Provo canyon by way of Heber and Daniels canyon. Both proposed lines will tap the rich Vernal country. The principal aim in both surveys is to take in the coal mine properties in the Utah country. There are millions of tons of coal that can be reached at very little expense as soon as proper transportation is secured.

The Moffat line is now beyond Steamboat Springs, Routt county, Colorado, about 137 miles from Denver, and work is being rushed on the line. Beds of bituminous and anthracite coal will be tapped in Routt county by the new line.

It is said that business men of Provo are already out for the shops and division point at Provo. At the conference no decision was reached as to the method of getting in Salt Lake City, but it is likely that the Salt Lake route tracks will be used. —Ely Examiner.

THE DISADVANTAGES OF TRAVEL.

"Mamma, Mrs. Oldcastle just went off over our new punt of Shakespear when she was here this afternoon."

"Burst, my dear, burst! Mercy sakes, how can you use such slang? And you've been in Europe twice, too!" —Chicago Record-Herald.

A HEATED DISCUSSION.

"What's the matter with the freater? Been swallowing too many fumes?"

"None. He's been drinking too much firewater." —Cleveland Plain Dealer.

AYLESWORTH IN HOTEL BUSINESS

WYOMING SAID TO HAVE FIVE THOUSAND ACRES OF RICH GROUND.

A. J. Aylesworth, manager of the Ross theater, has taken a two-years' lease on the Brown Palace building from F. B. Ross, whose future plans are undetermined, and will in future conduct the Brown Palace hotel under the name of the Overland. The Ross theater will in future be known as the Lyric theater, and this winter's musical comedies, stock and road companies will present a constant succession of high classed attractions there, surpassing anything ever before seen in Goldfield. "I shall give the hotel portion of the building a thorough overhauling, from top to bottom," said Mr. Aylesworth yesterday. "A new plate glass front will be put in the hotel office, which will be entirely remodelled, and the hotel will be refurnished in large part, while every room will be improved and put in first-class condition. I am going to conduct a first-class hotel in which every comfort and convenience will be afforded the traveling public." —Goldfield Tribune.

SUPERSTITIONS OF MINERS.

Miners, as a class, have been generally believed to be rather more free from prejudices of superstitions than are many other craftsmen, and little has ever been said concerning their fixed belief in this respect, although at least two are well known, especially among prospectors of the old school.

One of these has to do with the location of placer gold, which is generally first sought for by the prospector on the right fork of a stream, near its source, and if other conditions are favorable, and the gravel carries gold, it is generally found there in preference to the left fork, although many make the mistake of facing the mouth instead of the source of the stream when making the selection. Geology has so far given no reason for this fact, although its truth is universally acknowledged.

Another well founded belief, whether or not it amounts to a superstition, is contained in the fact that gold bearing hills are found more often on the hillside receiving the morning sunshine. This applies to all minerals as well as gold, and is a universal belief among prospectors, the world over, and is accepted in South Africa or California with equal faith.

The latter belief is also borne out by the history of discoveries, and is partially accounted for by science, by the theory that the parts of hills in countries where snow falls, which are subject to the greater duration of sunshine, are thereby worn of superficial deposits the more, by reason of snow slides and running water, which exposes the older formations.

LOOKED NOT ON WINE.

A Boston minister says that not long ago he was dining with a friend. Another guest present was a young man from Kentucky, and the minister was much pleased by the youth's somewhat diffident yet self-possession manner. He also noticed that the young man had left his wine untouched. "Don't you drink wine, Mr. Clayton?" the charming daughter of the host asked, lifting her own glass and smiling across at the young man.

"No, I never do," he replied, blushing.

"Oh, but I am sure you will this time—just one glass—with me?" she insisted.

"No, thank you," was the resolute reply, and the minister looked upon him with growing admiration. The young lady very nearly achieved a pout.

"You won't then?" she asked.

"No," was the firm reply, though the blush of embarrassment deepened on his cheek. "I never drink wine," he added, "but if—er—you have got a little old Bourbon I reckon I could stand three or four fingers."

GIRL LEADS POLICE.

WASHINGTON, Pa., Sept. 14.—Miss Harriet Nichols, a pretty Burgettstown girl, led a posse of officers and citizens, who captured James Campbell, an alleged burglar, and she herself slipped the handcuffs on the fugitive and triumphantly handed him over to Burgess H. B. McMurray.

Burgess McMurray's drug store at Burgettstown was rifled and valuable loot secured.

Campbell was suspected and the burgess organized a posse to get him. Miss Nichols asked to lead the party, and, armed with a revolver, led the chase. Campbell was overtaken after a short pursuit, and ordered by Miss Nichols to stop or be shot. Campbell halted. The young woman stepped forward and quickly slipped the handcuffs over his wrists. Campbell was held for trial.

Don't forget the Bonanza's up to date bindery.

LARGEST PLACER FIELD IN WORLD

WYOMING SAID TO HAVE FIVE THOUSAND ACRES OF RICH GROUND.

Placer ground covering approximately 22,000 acres, the largest placer mine ever discovered and operated by a single concern, has been located and acquired by the Greenough brothers and their associates. The mine is in Fremont county, Wyoming, twenty-two miles from the railroad at Lander, in what is known as the Red Canyon district.

For more than a year engineers in the employ of the Greenough brothers have been on the property making investigations as to its richness before being taken over by the company, recently organized with a capital of \$25,000,000 in \$5 shares to operate it. The ground was purchased in small piece lots from the individual owners, who located it for grazing purposes. To cut off the efforts of miners to secure property in the boom which will probably follow when the richness of the district is known, lands on both sides of the Little Popo Agie river have been purchased. During the past two years the company has spent over \$100,000 in prospecting alone. On the 5,000 acres which have been tested for gold no barren ground has been found.

Wilbur D. Greenough, vice president of the Red Canyon company, the new organization, who has returned from a forty-five-day visit to the district, when seen yesterday regarding the newly acquired placer properties said:

"We have been contemplating taking over the Red Canyon properties for several months, but have been awaiting the report of engineers who have been making investigations. We have recently received a report from W. F. Edwards of Spokane, the mining engineer who built the leaching plant on the show-storm, which is now in successful operation. On the 5000 acres which have stood inspection and investigation not a yard of ground has been found without pay dirt, an average of \$1.04 to the yard has been already taken out. Wells and shafts have been sunk to ascertain the true worth of the property. Assuming that it will cost 10 cents a yard to mine the gold and that only 75 per cent of the values can be saved, a profit of \$246,840,000 may be stated as a safe net profit from the 5000 acres."

"As yet the property is undeveloped; we have 100 men at work in the district with picks, shovels and placer apparatus. In order to prepare for the installation of the hydraulic apparatus it will be necessary to drive a 3000-foot tunnel through a mountain six miles from the main placer ground to let water on the property. Fifteen miles of combined ditch and flume are now under construction. Water rights have been secured from the state engineer of Wyoming for the use of water in the Little Popo Agie river, which from the middle of April to July flows 10,000 inches or 250 cubic yards of water per second."

"During the coming winter we expect to spend approximately \$500,000 putting the property in proper shape. At the completion of the tunnel and flume the development of the mine will resolve itself into a common everyday placer proposition, developed with the aid of hydraulic apparatus."

The company has for its officers Thomas L. Greenough of Missoula, president; Wilbur D. Greenough of Spokane, vice president and manager; J. B. Greenough of Spokane, secretary and treasurer. Directors of the company include the officers, together with I. T. Hensley, a brother-in-law of the Greenoughs, of Phoenix, Arizona; W. F. Edwards of Spokane; J. H. Howard of Phoenix and Stanley A. Easton, a son-in-law of Thomas L. Greenough, and manager of the Bunker Hill and Sullivan mine at Wardner, Idaho. —Lander correspondence of Salt Lake Herald.

IS A KLEPTOMANIAC.

A fine-looking young woman, a constant frequenter of the corridor reception and dining rooms of a famous New York City hotel, came under the suspicions of the hotel detectives a few evenings ago. A mill was followed to her domicile, a Genoa boarding house, and company. He gave up \$1000 in silver, rug, tapestries and bric-a-brac worth had at various times purloined from the hotel. Nothing was national she gave up, as it was no pleasant episode for the hotel to contemplate. It is all too much of a grind on the hotel detectives.

AND WHEN. —To serve Magnate—Every dollar placed for made honestly. Dyer—By whom?—Life.